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TORONTO STOCK EXCHANGE

JUN 29 1962

FILING STATEMENT No. 754.  
FILED, JUNE 7th, 1962.

File  
S.T

KIRKLAND MINERALS CORPORATION LIMITED

Full corporate name of Company  
Incorporated under the Laws of the Province of Ontario by Letters Patent dated the 19th of November, 1915. Name changed by Supplementary Letters Patent dated Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953) the 30th day of April, 1956.  
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 582 & Amending Filing Statement No. 41

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(1) The purchase by the Company of 8,000 shares of Phantom Industries Limited. (2) The sale of plant <sup>1</sup> equipment and part of the surface rights of certain mining claims.
2. Head office address and any other office address.	9th Floor, 360 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<b>Officers:</b> President - Earl A. Glick, 45 Avenal Drive, Toronto, Ontario - Financier Vice-President - Irwin A. Wallace, 1649 Bathurst Street, Toronto, Ontario - Insurance Broker Secretary-Treasurer - William Coldoff, 777 Eglinton Ave. West, Toronto, Ontario - Executive  <b>Directors:</b> Earl A. Glick - as above Irwin A. Wallace - as above William Coldoff - as above David A. Glick, 73 Elm Ridge Drive, Toronto, Executive Harold L. Poutney, 2 Laxton Avenue, Toronto, Druggist.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital - 5,000,000 shares Issued " - 3,550,005 " Escrowed " - 420,000 "
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Nil
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Nil
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	At the present time the Company owns no mining properties but has a controlling interest in the following mining companies: Beauvale Mines Limited, Norstar Lake Mines Limited, Kiro Explorations Limited. The Company intends to invest its available funds in dividend paying securities and, if the price of gold increases, intends to finance the development of the mining property of Norstar Lake Mines Limited. If such a programme is embarked upon, an amendment to this filing statement will be made.
10. Brief statement of company's chief development work during past year.	The Company did not carry on any development work during the past year. The Company was active in disposing of its plant and equipment at its mining property at Kirkland Lake and is presently engaged in disposing of such of the surface rights of the said claims as are not occupied by dwelling houses.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company acquired in April last 8,000 shares of Phantom Industries Limited, as follows: 7,700 shares for - \$66,990. 300 shares for - 2,610. \$69,600.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	As the above shares of Phantom Industries Limited were purchased through the facilities of the Toronto Stock Exchange, the identity of the vendors is not known.



# FINANCIAL STATEMENTS

## KIRKLAND MINERALS CORPORATION LIMITED

BALANCE SHEET AS AT 30 APRIL 1962

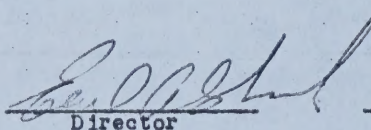
### A S S E T S

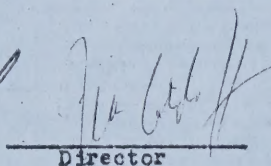
<u>Current</u>			
Cash in bank	\$	52,869.38	
Term deposit, 5%		200,000.00	
Accounts receivable		3,663.58	
Agreement for sale of assets		<u>60,000.00</u>	\$ 316,532.96
<u>Investments</u>			
Per schedule (Market value - \$84,467.50)			1,041,113.75
<u>Other</u>			
Residual mine buildings at estimated net realizable value	\$	15,000.00	
Prepaid expense		<u>3,166.65</u>	<u>18,166.65</u>
			<u>\$1,375,813.36</u>

### L I A B I L I T I E S

<u>Current</u>			
Accounts payable	\$	2,749.14	
Unclaimed dividends payable		10,158.52	
Due to broker - secured		<u>69,600.00</u>	\$ 82,507.66
<u>Capital</u>			
Authorized - 5,000,000 shares of a par value of \$1.00 each			
<u>Issued and fully paid</u> - 3,550,005 shares		\$3,550,005.00	
<u>Deficit</u> - per statement		<u>2,256,699.30</u>	<u>1,293,305.70</u>
			<u>\$1,375,813.36</u>

Approved on behalf of the  
Board of Directors

  
Director

  
Director

## KIRKLAND MINERALS CORPORATION LIMITED

### SCHEDULE OF INVESTMENTS

AS AT 30 APRIL 1962

<u>Shares or Par</u>	<u>Security</u>	<u>Market</u>	<u>Cost</u>	<u>Book</u>
<u>Subsidiary shares</u>				
1,671,700	Norstar Lake Mines \$	\$	349,900.00	\$ 349,900.00
750,008	Beauvale Mines		667,022.00	75,008.00
525,000	Kiro Explorations		<u>21,100.00</u>	<u>21,100.00</u>
			<u>1,038,022.00</u>	<u>446,008.00</u>
<u>Subsidiary advances</u>				
\$	Norstar Lake Mines		176,303.39	176,303.39
	Beauvale Mines		280,059.07	280,059.07
	Kiro Explorations		<u>21,505.29</u>	<u>21,505.29</u>
			<u>477,867.75</u>	<u>477,867.75</u>
<u>Listed securities</u>				
8,000	Phantom Industries	64,000.00	69,600.00	69,600.00
7,700	Rare Earth	317.50	19,254.00	7,700.00
500	Cons. Regcourt	40.00	635.00	635.00
\$4,000	Ont. Hydro 4/69	3,620.00	3,550.00	3,550.00
\$17,000	D. of C. 4 1/2/72	<u>16,490.00</u>	<u>17,000.00</u>	<u>17,000.00</u>
		<u>84,467.50</u>	<u>110,039.00</u>	<u>98,485.00</u>
<u>Unlisted securities</u>				
150,000	Reford Mines		18,750.00	18,750.00
57,500	Chip Mines		6,125.00	1.00
25,000	Miramichi Mines		6,250.00	1.00
1	Kirkland Golf		<u>75.00</u>	<u>1.00</u>
			<u>31,200.00</u>	<u>18,753.00</u>
<u>TOTALS</u>		<u>\$ 84,467.50</u>	<u>\$1,657,128.75</u>	<u>\$1,041,113.75</u>



KIRKLAND MINERALS CORPORATION LIMITED

STATEMENT OF DEFICIT

FOR THE FOUR MONTHS ENDED 30 APRIL 1962

Balance at 1 January 1962			\$2,259,648.55
Add: Administrative expenses	\$ 9,791.94		
Mine property expenses	<u>7,893.81</u>	<u>17,685.75</u>	
			\$2,277,334.30
Deduct: Gain on disposal of investments	\$ 11,000.00		
Proceeds of sale of mine assets	<u>7,482.30</u>		
Sundry income items	<u>2,152.70</u>	<u>20,635.00</u>	
Balance at 30 April 1962			<u>\$2,256,699.30</u>

KIRKLAND MINERALS CORPORATION LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE FOUR MONTHS ENDED 30 APRIL 1962

<u>Source of funds</u>			
Sale of investments	\$ 271,000.00		
Sale of stores	1,713.19		
Sale of equipment	4,041.67		
Sale of salvage	1,727.44		
Decrease in accounts receivable	18,800.51		
Sundry income items	2,152.70		
Reduction of prepaid expenses	2,875.50		
Amount due to broker	<u>69,600.00</u>	\$ 371,911.01	
<u>Application of funds</u>			
Purchase of investments	\$ 69,600.00		
Payment of dividend claim	12.00		
Term deposit at 5% made	200,000.00		
Reduction of accounts payable	8,988.31		
Advanced to subsidiaries	1,349.13		
Administrative expenses	9,791.94		
Mine property expenses	<u>2,893.81</u>	<u>297,635.19</u>	
		\$ 74,275.82	
Deduct: Bank overdraft at 1 January 1962		<u>21,406.44</u>	
Cash in bank at 30 April 1962			<u>\$ 52,869.38</u>



13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	420,000 shares subject to release only upon the consent of the Toronto Stock Exchange.			
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Joanne Holdings Limited, 9th Floor, 360 Bay Street, Toronto, is the beneficial owner of the 420,000 escrowed shares. The only person owning more than a 5% interest in Joanne Holdings Limited is Earl A. Glick, 45 Avenal Drive, Toronto.			
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Joanne Holdings Limited, 9th Floor, 360 Bay St., Toronto.	420,000 shares (escrowed)		
	Harrison Minerals Limited, 9th Floor, 360 Bay St., Toronto	306,500 shares		
	E. H. Pooler & Co. Ltd., 302 Bay Street, Toronto.	178,000	"	
	Merrill Lynch, Pierce, Fenner & Smith, Inc., 70 Pine Street, New York, N.Y.	58,837	"	
	Thomson & McKinnon, 55 Yonge Street, Toronto.	53,679	"	
	Joanne Holdings Limited, in addition to the 420,000 escrowed shares, is also the beneficial owner of 300,000 free shares. Other than as stated, the signatories hereto are unaware who are the beneficial owners of the above shares.			
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Joanne Holdings Limited might be in a position to materially affect control of the Company if it were able to solicit additional proxies, but there is no agreement outstanding as to this			
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.		No. Shs.	Cost	Mkt. Val.
	Phantom Industries Limited	8,000	69,600.00	64,000.
	Rare Earth	7,700	19,254.00	317.50
	Consolidated Regcourt Mines	500	635.00	40.
	Ont. Hydro 4/69	\$4,000	3,550.00	3,620.
	Dom. of Canada 4½/72	\$17,000	17,000.00	16,490.
	Reford Mines Limited	150,000	18,750.00	nil
	Chip Mines Limited	57,500	6,125.00	nil
	Miramichi Mines Limited	25,000	6,250.00	nil
	Kirkland Golf Club	1	75.00	nil
	Norstar Lake Mines Limited	1,671,700	349,900.00	nil
	Beauvale Mines Limited	750,008	667,022.00	nil
	Kiro Explorations Limited	525,000	21,100.00	nil
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil			
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<p>1. By a letter agreement dated the 17th day of November, 1960, Teck-Hughes Gold Mines Limited, Suite 1000, 11 Adelaide Street West, Toronto, Ontario, purchased from the Company all the minerals, ores and precious metals in and under all the patented mining claims owned by the Company and held under a Licence of Occupation in the Township of Teck, Province of Ontario, for and in consideration of 10,000 of the fully paid up shares of the capital stock of Teck-Hughes Gold Mines Limited. The Company has entered into several agreements involving the sale of the plant and equipment.</p> <p>2. By an offer to purchase made by U &amp; N Equipment Limited to the Company, dated the 7th day of March, 1962, and accepted by the Company, U &amp; N Equipment Limited, agreed to purchase (a) all the surface rights owned by the Company in 3 mining claims, L-1236, L-2644 and L-1850, in the Township of Teck, save the surface rights upon which dwelling houses are erected; and (b) all equipment and machinery and all stores; for and in consideration of \$60,000. The Company has received \$25,000 to date on account of the plant and equipment and stores, but consummation of the remainder of the agreement is held up pending completion of a survey of the properties showing the location of the dwellings erected thereon.</p>			
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>(1) In August, 1961, the Company purchased 5,000 common shares of Delta Explorations Limited for \$100,000. In March, 1962, the Company sold the said shares for \$106,000.</p> <p>(2) By agreement dated the 1st day of February, 1962, the Company sold 400,000 shares of the capital stock of Consolidated Quebec Gold Mining &amp; Metals Corporation for \$165,000, which the Company had purchased for \$160,000.</p> <p>(3) The shares of the Company are not in the course of primary distribution to the public.</p>			

CERTIFICATE OF THE COMPANY

DATED June 5, 1962

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"E.A. Glick"

"W. Coldoff"

KIRKLAND MINERALS CORPORATION LIMITED  
SEAL  
President

CERTIFICATE OF UNDERWRITER OR OPTIONEE

Secretary

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)